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Village Sewers

HAROLD G. BAKER, JR.
ATTORNEY AT LAW

October 19, 1984

The Honorable Paul Sauget, Mayor
Village of Sauget
2897 Falling Springs Road
Sauget, Illinois 62206

RE: Village of Sauget
(1984 G. O. Bond Issue)

Dear Paul:

A Mr. Polumbo (spelling questionable) of Mercantile just called in response to my letter of the 10th to Harry Schweppe.

Mercantile is not interested for its own portfolio - even in the short term (3 years or less) maturities.

It might be interested as an underwriter.

In that capacity, it would want an "exclusive" for a period of time, possibly 60 days.

In that capacity, it would look for greater security than just the general obligation of the Village, e.g., gross receipts tax or taxes, bond insurance of the AMBAC type, letters of credit from industries, etc.

Cordially yours,

HAROLD G. BAKER, JR.

✓ cc: Mr. John W. Molloy

HGBjr/mjm

WGK 1484186

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